



Federal Home Loan Bank  
NEW YORK



## QUICK REFERENCE GUIDE: HOUSING & COMMUNITY LENDING PROGRAMS

	PROGRAM	OBJECTIVE	USES	BENEFICIARIES	FUNDING TYPE	TERMS/CONDITIONS	APPLYING
HOUSING GRANT PROGRAMS	<b>Affordable Housing Program (AHP) General Fund</b>	Creation and preservation of owner-occupied and rental housing for very low-, low-, and moderate-income households	Finance acquisition, rehabilitation, or new construction of owner-occupied or rental housing	<b>Rental housing:</b> at least <b>20%</b> of the project's <b>occupants earn 50% or less</b> of the Area Median Income (AMI); <b>owner occupied:</b> households with <b>incomes ≤ 80% of the AMI</b>	Grants up to \$60,000 per unit or \$2,000,000 per project	Competitive program; must meet regulatory guidelines, eligibility requirements, and feasibility guidelines	AHP General Fund Rounds offered annually; deadlines announced on our website.
	<b>Homebuyer Dream Program® (HDP®)</b>	Assist very low-, low-, and moderate-income first-time homebuyers	Provide down-payment, closing-cost and homebuyer counseling assistance for purchase of principal residence	First-time homebuyers with income <b>≤ 80% of the AMI</b>	Grants up to \$30,000 per household, as determined by the member	First-time homebuyer program; must meet <b>regulatory</b> and program guidelines	Members must enroll to participate. Rounds offered annually; deadlines announced on our website. <i>Other member limits apply</i>
	<b>HDP® Plus</b>	Assist middle-income first-time homebuyers	Provide down-payment, closing-cost and homebuyer counseling assistance for purchase of principal residence <b>within the FHLBNY's District</b>	First-time homebuyers with income <b>&gt; 80% of the AMI</b> <ul style="list-style-type: none"> <li><b>NY &amp; NJ: &gt; 80% AMI, not to exceed 120% AMI</b></li> <li><b>PR &amp; USVI: &gt; 80% AMI, not to exceed 150% AMI</b></li> </ul>	Grants up to \$30,000 per household, as determined by the member	First-time homebuyer program; must meet program guidelines	Members must enroll to participate. Rounds offered annually; deadlines announced on our website. <i>Other member limits apply</i>
	<b>HDP® Wealth Builder</b>	Assist very low-, low-, moderate- and middle-income first-time homebuyers; program intent is to serve economically disadvantaged persons and can be layered with HDP or HDP Plus	Provide down-payment, closing-cost and homebuyer counseling assistance for purchase of principal residence <b>within the FHLBNY's District</b>	First-time homebuyers who reside within a majority-minority census tract or who qualify as a first-generation homebuyer, within the following income thresholds: <ul style="list-style-type: none"> <li><b>NY &amp; NJ: ≤ 120% AMI</b></li> <li><b>PR &amp; USVI: ≤ 150% AMI</b></li> </ul>	Grants up to \$30,000 per household, as determined by the member	First-time homebuyer program; must meet program guidelines	Members must enroll to participate. Rounds offered annually; deadlines announced on our website. <i>Other member limits apply</i>
COMMUNITY LENDING PROGRAMS	<b>Community Investment Program (CIP)</b>	Home ownership and rental housing development	Purchase; construction; rehabilitation; refinancing; and pre-development	Individuals/families with incomes <b>≤ 115% of the AMI</b>	Discounted advances	Income requirements apply	Submit applications any time; member limits apply
	<b>Rural Development Advance (RDA) &amp; Urban Development Advance (UDA)</b>	Finance economic development/commercial lending activities in areas with a population of <b>≤ 25,000 (RDA)</b> -or- <b>&gt; 25,000 (UDA)</b>	Commercial, industrial, manufacturing, social service, public facility, and public or private infrastructure projects	Individuals/families with incomes <b>≤ 115% of the AMI (RDA)</b> -or- <b>≤ 100% of the AMI (UDA)</b>	Discounted advances	Income, geographic, or small business criteria requirements	Submit applications any time; member limits apply
	<b>Disaster Relief Fund (DRF)</b>	Funding for members' immediate recovery efforts in FEMA designated disaster areas within the FHLBNY District.	Housing or economic development projects or activities	Individuals/families with incomes <b>&lt; 115% of the AMI</b> , or economic development projects located in a FEMA designated disaster area	Discounted advances	Income or geographic criteria requirements	Applications accepted until funds are exhausted or until December 31, 2025, whichever occurs first; member limits apply

Note: HDP Plus and HDP Wealth Builder are “complementary” housing grant programs that are not funded as a statutory contribution to AHP. Funding is assessed annually, and program availability is subject to change.